[Mr. N. Padmanabha Pillai.]

MR. K. GEORGE: It is clearly stated that the loan was raised by the Home Board of the South Indian Railway Company and that the Finance Department has no information, and no means by which it can obtain information regarding the fluctuations in the London market.

MR. N. PADMANABHA PILLAI: May I ask whether there was any offer from any private gentleman to purchase a portion of this security at the English market at minimum cost?

MR. K. GEORGE: I am not aware of it.

Sinking Fund and other investments.

95. MR. N. PADMANABHA PILLAI: (*a*) Will the Government be pleased to state in what securities the Sinking Fund of Rs. 23 lakhs already created to discharge the liability on account of the Shencottah-Quilon railway is invested? What is the amount invested in each of these securities and what interest do they carry?

(*b*) Will they also state how much out of the Rs. 81 and odd lakhs invested in the Government of India Pro-notes and debentures is in 3 1/2 per cent., how much in 5 per cent., how much in 5½ per cent., and how much in 6 per cent?

(*c*) What is the present value of these securities?

MR. K. GEORGE: (*a*) The total of the Sinking Fund is Bh. Rs. 22½ lakhs or Rs. 22,90,178-16 chs. 0-c. in Sirkar currency. This amount is invested in two Government of India securities, of which Rs. 16,28,571-12 chs. 0-c. is in the 5 per cent. loan of 1945-1955 and the other, Rs. 6,61,607-4 chs. -0c., is in the 6 per cent. loan of 1931.

(*b*) At the beginning of 1097 the surplus investment of the State was Rs. 81,34,408-26chs. -0 c. A portion of this amount, *viz.*, Rs. 4,07,142-24chs. -0 c. was in the Imperial Bank as a fixed deposit, and this was drawn during the course of the year. The remaining amount, *viz.*, Rs. 77,27,266- 2 chs. 0 c., is in the Government of India securities. Of this Rs. 12,22,039-8 chs. -0c. is in the 3 per cent. loan of 1896-1897; Rs. 39,60,583-26 chs. -0c. is in the 3½ per cent. loan of 1879; Rs. 10,17,857-4 chs. -0c. is in the 5½ per cent war bonds of 1925; and Rs. 15,26,785-20 chs. -0c. is in the 6 per cent. loan of 1930.

(*c*) The approximate present value of these securities is given below:—

3 per cent paper	...	Bh. Rs.	50.
3½ per cent. Do.	...	„ „	57½ to 59½.
5½ per cent Do.	...	„ „	100 to 101.
6 per cent. Do.	...	„ „	100 to 101.

State debenture loan of 1091.

96. MR. N. PADMANABHA PILLAI: (*a*) Will the Government be pleased to state what the present value of the Travancore debenture bond is?

LIBRARY ARCHIVES Kerala Legislative Assembly